

Budget Report for Governors Island Corporation

Run Date: 05/10/2012

Fiscal Year Ending 06/30/2013

Status: CERTIFIED

<u>Budget & Financial Plan:</u>	<u>Budgeted Revenues, Expenditures, And Changes In Current Net Assets</u>					
	Last Year (Actual) 2011	Current Year (Estimated) 2012	Next Year (Adopted) 2013	Proposed 2014	Proposed 2015	Proposed 2016
<u>REVENUE & FINANCIAL SOURCES</u>						
Operating Revenues						
Charges for services	\$1,769,582	\$1,569,062	\$566,000	\$566,000	\$566,000	\$566,000
Rentals & Financing Income	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Revenues						
Investment earnings	\$0	\$0	\$0	\$0	\$0	\$0
State subsidies / grants	\$1,550,105	\$989,218	\$0	\$0	\$0	\$0
Federal subsidies / grants	\$0	\$6,870,000	\$0	\$0	\$0	\$0
Municipal subsidies / grants	\$11,972,427	\$13,107,000	\$10,381,000	\$10,381,000	\$10,309,920	\$10,309,920
Public authority subsidies	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Revenues	\$28,641,720	\$155,799,000	\$106,912,000	\$3,494,000	\$13,843,000	\$3,770,000
Proceeds from the issuance of debt	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues & Financing Sources	\$43,933,834	\$178,334,280	\$117,859,000	\$14,441,000	\$24,718,920	\$14,645,920
<u>EXPENDITURES</u>						
Operating Expenditures						
Salaries and Wages	\$1,846,960	\$1,655,417	\$1,614,006	\$1,614,006	\$1,614,006	\$1,614,006
Other Employee Benefits	\$0	\$0	\$0	\$0	\$0	\$0
Professional Services Contracts	\$11,329,718	\$10,652,041	\$8,490,872	\$8,490,872	\$8,490,872	\$8,490,872
Supplies and Materials	\$0	\$0	\$0	\$0	\$0	\$0
Other Operating Expenditures	\$1,394,561	\$1,048,822	\$842,000	\$842,000	\$770,920	\$770,920
Nonoperating Expenditures						
Payment of principal on bonds and financing arrangements	\$0	\$0	\$0	\$0	\$0	\$0
Interest and other financing charges	\$0	\$0	\$0	\$0	\$0	\$0
Subsidies to other public authorities	\$0	\$0	\$0	\$0	\$0	\$0
Capital asset outlay	\$0	\$2,309,000	\$0	\$0	\$0	\$0
Grants and Donations	\$0	\$0	\$0	\$0	\$0	\$0
Other Non-Operating Expenditures	\$16,174,442	\$137,150,304	\$95,011,496	\$39,690,300	\$10,220,850	\$7,295,550
Total Expenditures	\$30,745,681	\$152,815,584	\$105,958,374	\$50,637,178	\$21,096,648	\$18,171,348
Capital Contributions	\$0	\$0	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues and capital contributions over expenditures	\$13,188,153	\$25,518,696	\$11,900,626	(\$36,196,178)	\$3,622,272	(\$3,525,428)

The authority's budget, as presented to the Board of Directors, is posted on the following website: http://www.govisland.com/downloads/pdf/paris_budget_fy_ending_30_june_2013.pdf

Additional Comments: